

Acknowledgement of Debt

The undersigned, as the Debtor, hereby acknowledges that in November, 2012, the undersigned borrowed US\$100,000.00 (One Hundred Thousand US Dollars) from Zhanghui Fang ("Creditor").

The debt was due June 3, 2013 and as of November 19, 2014, the debt was past due for approximately 18 months. As of November 19, 2014, the total amount of debts that the undersigned Debtor owes to the Creditor is US\$110,000.00 (One Hundred and Ten Thousand US Dollars) including the principal and the accrued interests ("Debt").

The undersigned is the sole beneficial owner of the real estate properties located at 535 RTE. 52, Fishkill, NY ("Property"). The undersigned agrees to pay the full amount of the Debt to the Creditor as the first priority directly out of the sale proceeds of the Property at the closing of the sale transaction of the Property, either by check payable to Zhanghui Fang, or by wire to the following bank account:

Citi Bank

Routing Number: 021000089

Account Number: [REDACTED] 6240

Account Holder: Zhanghui Fang

The undersigned executed this document in Queens County, State of New York on this November 19, 2014

Signature:

By: 

McChesney Emanuel

Phone: 914-469-2612

Home Address: 12 Exeter Circle, Beacon, NY 12508